

U.S. Mint / News / Press Releases / 2006

United States Mint Strikes First Pure Gold U.S. Coins for Investors & Collectors

June 20, 2006

American Buffalo Gold Coin Goes on Sale This Week

WEST POINT, NY — Pressing two big buttons, United States Mint officials struck some of the first American Buffalo Gold Coins, marking the first time ever the United States Government has minted pure (.9999) 24 — karat gold coins for investors and collectors. The coins, in bullion and proof versions, go on sale Thursday, June 22, 2006.

The United States Mint will produce the one–ounce \$50.00 face value legal tender coin containing .9999 gold in a bullion version for investors and a proof version for collectors.

"This American Buffalo Gold Coin will appeal to both investors who choose to hold gold and to others who simply love gold," said Deputy Director David A. Lebryk during the ceremonial striking at the United States Mint at West Point, where the coins are being produced. "These classic and beautiful American Indian and buffalo designs by James Earle Fraser, which have been American favorites since they were first used in 1913, recall a golden age of coin artistry."

The United States Mint will transfer two of the historic American Buffalo Gold Coins to the Smithsonian Institution's coin collection on Thursday, June 22.

The Presidential \$1 Coin Act of 2005 mandated the production of the American Buffalo Gold Coin. Both the American Buffalo Gold Bullion and Proof Coins portray the images of the revered Buffalo Nickel of 1913, Type 1. The iconic James Earle Fraser image of an American bison graces the reverse (tails side), and Fraser's classic design of an American Indian is featured on the obverse (heads side). The American Buffalo Gold Coin has inscriptions of the coin's weight, denomination and gold content incused on the reverse (Buffalo side) in the design area commonly known as the "grassy mound." The inscriptions read "\$50," "1 OZ" and ".9999 FINE GOLD." The proof version will bear the W mint mark of the United States Mint at West Point, New York. The price for the proof coin is \$800.

During 2006, the American Buffalo Gold Bullion Coins will be available in a one-ounce version only.

American Buffalo Gold Bullion Coins are sold by the United States Mint to Authorized Purchasers based on the current price of gold plus a small premium to cover minting, distribution and marketing costs. These companies, which sell the coins into the secondary market, must meet strict financial and trading requirements to qualify as Authorized Purchasers. To find a bullion coin retailer, consumers should go to http://www.usmint.gov/bullionretailer or call 1–800–USA–GOLD, (872–4653).

Sales for the bullion coins begin on June 22, 2006.

The American Buffalo Gold Proof Coin will have a mintage limit of up to 300,000 coins. Customers may order these proof coins directly from the United States Mint on June 22, 2006, beginning at noon Eastern Time. Encapsulated in plastic to protect its pristine, proof finish, it is packaged in a blue United States Mint gift box and accompanied by a custom–designed certificate of authenticity.

To order the American Buffalo Gold Proof Coin online, visit the United States Mint's secure website at www.usmint.gov beginning at noon, Eastern Time, June 22, 2006. To order by telephone, call 1–800–USA–MINT (872–6468). Hearing and speech–impaired customers with TTY equipment may order by calling 1–888–321–MINT (6468).

The United States Mint is also the world's largest manufacturer of 22–karat (91.67% fineness) gold bullion coins, the American Eagles, as well as Silver and Platinum American Eagle Bullion Coins. The United States Mint's American Eagle 22–Karat Gold Bullion and Proof programs will continue, along with the Silver and Platinum programs.

For digital photos of the American Buffalo Gold Coin, please click here

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